

MAINE STATE LEGISLATURE

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SEVENTY-SECOND LEGISLATURE

SENATE.

No. 193

STATE OF MAINE.

SENATE AMENDMENT "A."

Amend Senate Document No. 132 by striking out all after
2 the enacting clause, and insert, in lieu thereof, the following:

‘Section 1. The sale in bulk of any part or the whole of
4 a stock of merchandise, otherwise than in the ordinary course
5 of trade and in the regular and usual prosecution of the
6 seller’s business, shall be void as against the creditors of the
7 seller, unless the seller and purchaser, at least five days before
8 the sale, make a full, detailed inventory, showing the quan-
9 tity, and, so far as possible with exercise of reasonable dili-
10 gence, the cost price to the seller of each article to be included
11 in the sale; and unless the purchaser preserve such inventory
12 for inspection by the creditors, or any of them, for thirty
13 days after the completion of the sale; and unless the pur-
14 chaser demand and receive from the seller a written list of
15 names and addresses of creditors of the seller, with the
16 amount of indebtedness due or owing to each and certified

17 by the seller, under oath, to be, to the best of his knowledge
18 and belief, a full, accurate and complete list of his creditors
19 and of his indebtedness; and unless the purchaser, at least
20 five days before taking possession of such merchandise, or
21 paying therefor, notify personally or by registered mail
22 every creditor whose name and address are stated in said
23 list of the proposed sale and of the price, terms and con-
24 ditions thereof. Provided, however, that the preceding
25 provisions of this section shall not apply if the purchaser,
26 before any such sale of merchandise, shall demand and
27 receive from the seller a written list of names and addresses
28 of creditors of the seller, with the amount of indebtedness
29 due or owing to each, and certified by the seller under oath
30 to be, to the best of his knowledge and belief, a full, accu-
31 rate, and complete list of his creditors, and of his indebted-
32 ness, and the seller, prior to such sale, shall deliver to the
33 purchaser a certificate signed and sworn to by the seller that
34 he has in good faith given notice of the proposed sale to
35 all of the creditors whose names are stated in such verified
36 list, and shall also deliver to the purchaser a written waiver
37 of the provisions of this act signed by a majority in number
38 of such creditors, and by creditors holding a majority of the
39 total indebtedness shown by such list.

Sect. 2. Sellers and purchasers under this act shall include
41 corporations, associations, co-partnerships, and individuals,
42 but nothing contained in this act shall apply to sales by
43 executors, administrators, receivers, assignees under volun-
44 tary assignment for the benefit of creditors, trustees in bank-
45 ruptcy, or by any public officer under judicial process, or to
46 mortgages made in good faith for the purpose of security
47 only.

Sect. 3. This act shall take effect July first, in the year
49 of our Lord one thousand nine hundred and five.'

STATE OF MAINE.

IN SENATE, March 9, 1905.

Presented by Mr. POTTER of Cumberland and on motion by same
Senator laid on table to be printed.

KENDALL, M. DUNBAR, *Secretary.*